

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND
Legislative Session 2010, Legislative Day No. 8

Bill No. 38-10

Mr. John Olszewski, Sr., Chairman
By Request of County Executive

By the County Council, April 19, 2010

A BILL
ENTITLED

AN ORDINANCE concerning School Borrowing

FOR the purpose of authorizing and empowering Baltimore County, Maryland to borrow money in a principal amount not exceeding \$104,528,000 for public school buildings, buildings for school purposes, buildings to support school operations and site projects to be undertaken in the ensuing fiscal years starting July 1, 2011, and to provide that the full amount of such borrowing shall be submitted to a referendum of the registered voters of Baltimore County for their approval or rejection, pursuant to Section 718 and Section 705(a) of the Baltimore County Charter.

WHEREAS, in accordance with the provisions of Section 705(a) of the Baltimore County Charter, at the direction of the County Administrative Officer, the Director of Planning has heretofore transmitted to the Director of Budget and Finance the recommendations of the Planning Board for borrowing for capital projects to be undertaken in the ensuing fiscal years starting July 1, 2011, and of a character requiring authorization by referendum; and

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
 [Brackets] indicate matter stricken from existing law.
 ~~Strike out~~ indicates matter stricken from bill.
 Underlining indicates amendments to bill.

WHEREAS, the County Administrative Officer has reviewed such recommendations with the Director of Budget and Finance in the light of the existing capital program and has submitted to the County Executive a Borrowing Plan for the forthcoming referendum; and

WHEREAS, the County Executive, after approving or modifying said Borrowing Plan, has submitted said Borrowing Plan to the County Council for approval; and

WHEREAS, as a part of said Borrowing Plan it has been recommended that Baltimore County, Maryland, borrow a sum not exceeding \$104,528,000 for school building and site projects, to be undertaken in the ensuing fiscal years starting July 1, 2011; now, therefore

SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, that Baltimore County, Maryland, is authorized to borrow a sum not exceeding \$104,528,000 for school buildings and site projects, to be undertaken in the ensuing fiscal years starting July 1, 2011.

SECTION 2. AND BE IT FURTHER ENACTED, that for the purpose of implementing the Borrowing Plan referred to in Section 1 of this Ordinance, Baltimore County, Maryland is hereby authorized, upon its full faith and credit, to borrow money and to incur indebtedness for financing the acquisition, construction, reconstruction, improvement, extension, alteration, repair, maintenance, conversion and modernization of public school buildings, and sites, buildings and sites for school purposes, and buildings and sites to support school operations, drainage systems in connection with such buildings and sites, architectural and engineering services, including preparation of plans, drawings and specifications for such buildings and sites or the conversion or modernization thereof and the development of the grounds, and all customary permanent appurtenances and recreation and pedagogical equipment for such buildings and sites. In evidence of such borrowing and indebtedness, Baltimore County,

Maryland, is hereby authorized and empowered to issue its general obligation bonds, at one time or from time to time, in various series, and in a principal amount not exceeding the amount authorized to be borrowed under said Section 1 of this Ordinance. Any general obligation bonds to be issued pursuant to the authority conferred by this Ordinance and the forthcoming referendum shall be issued and sold pursuant to Bond Issuance Authorization Ordinances adopted in accordance with Section 709 of the Baltimore County Charter, as set forth in the Baltimore County Code, 2003, as amended, and other applicable provisions of law.

SECTION 3. AND BE IT FURTHER ENACTED, that this Ordinance may be cited as “Baltimore County 2010 School Borrowing Plan Ordinance”.

SECTION 4. AND BE IT FURTHER ENACTED, that pursuant to Section 718 and Section 705(a) of the Baltimore County Charter and Section 10-3-103 of the Baltimore County Code, 2003, as amended, the County Executive shall cause to be placed on the ballot by the Baltimore County Board of Elections for referendum in the general election to be held in Baltimore County on November 2, 2010, the full amount of the borrowing authorized by this Ordinance.